

Mrs. WALDHOLTZ. Mr. Speaker, we have heard a lot from the other side of the aisle about why we should not balance the budget, we should not reduce Federal regulations, and why we should not cut taxes. Let me recommend to my doubting colleagues that they get hold of the recent DRI-McGraw-Hill report on the economic impact of the reconciliation bill we will soon be considering. According to that study, the reconciliation bill will "bring down interest rates for fixed rate mortgages by 2.7 percentage points, and those for adjustable mortgages by 1.7 percentage points by the year 2000."

The result, said DRI, would be an 8-percent boost in home values, and an increase in household net worth for Americans of over \$1 trillion, \$1 trillion.

Mr. Speaker, passing this reconciliation bill is the best thing we can do for the people of our country, the middle class and the poor. No Government spending program could ever come close to achieving what balancing the budget will do, if we just have the courage to do it.

Mr. Speaker, I hope the President will put aside politics for a while and join us to balance this budget.

URGING MEMBERS TO COSPONSOR BILL TO CREATE A NATIONAL COMMISSION TO STUDY GAMBLING

(Mr. WOLF asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. WOLF. Mr. Speaker, I want to let the Members know that we now have 92 cosponsors on our bill to create a national commission to study the impact of gambling in the United States. Twenty years ago only two States had gambling. Now almost every State but Hawaii and Utah has gambling.

This is a bipartisan bill. We have the majority whip and the minority whip. It is time we pass it, whereby we can have a study to see, is there a problem of corruption? We know corruption does follow. Is there a problem of crime? Is there a problem of organized crime? Is there a problem of teenage addiction? Let us find out. Let us have a national commission to examine it.

The bill is being cosponsored in the Senate by Senator SIMON from Illinois, and Senator LUGAR from Indiana. We hope to pass it in the House this year and pass it in the Senate this year. I urge all my colleagues who are not cosponsors, please call my office today to cosponsor the bill, H.R. 497, National Commission to Study the Impact of Gambling.

THE REPUBLICAN BUDGET: THE BIGGEST GAMBLE OF THE DECADE

(Mr. VENTO asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. VENTO. Mr. Speaker, the House, with its budget, is set for the biggest gamble of the decade. The gamble is to reduce the deficit. I do not think it will do that. More important, it is going to increase the human deficit, the human suffering in this country. It reneges on the basic commitments we have had to decency and to families.

In fact, speaking of unfairness, last week's Wall Street Journal pointed out that the Republican tax breaks increases taxes for those under \$30,000 income, because it eliminates part of the earned income tax credit; because the child tax credit you have been hearing about does not help low-income people.

In fact, of course, it cuts programs like education, Medicaid, school lunches. The Medicaid program is completely decimated by this Republican budget measure. We are going to see the reopening of the institutions for the disabled in our States. There is going to be inadequate funds to meet basic health needs.

The Governors in this country, good Governors they may be, are not capable of the miracle of loaves and fishes. They cannot make something out of nothing. That is what they are being handed by the GOP proposed programs. A block grant. This has all the grace of cement blocks being dropped on our States. These block grants are going to deliver stones back home in place of help. This Republican plan will especially hurt children—16 million kids receive Medicaid; they need their health care, education, and nutrition programs.

Mr. Speaker, reject this, reject the tax breaks for the affluent. Let us keep our commitments to our American families and to the kids, our hope for tomorrow. Let's not gamble away the children's milk, health, and school money.

ACCURATE PERSONAL REMARKS TAKEN OUT OF CONTEXT BY THE DEMOCRATIC MINORITY

(Mr. HEINEMAN asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. HEINEMAN. Mr. Speaker, the depth of the Democratic agenda is no deeper than a bumper sticker. Their whole agenda in this 104th Congress has been out of context remarks, lies, and distortions. That is the depth of their initiatives.

The minority leader, in his failure to keep his party together, is now desperately clutching for straws. The remarks of myself, FRED HEINEMAN, in an informal discussion with his hometown paper as to what and who are rich, were completely taken out of context. Now they have been incorporated into the Democratic platform to defeat the Republican initiatives to save this country.

My remarks were directed to my situation and my situation alone. Each person can better judge where he or she

stands as it relates to the variables of their economic status. Mine were accurate for me and others like me.

BULK SALES OF BUDGET RECONCILIATION PACKAGE

(Mr. GUTIERREZ asked and was given permission to address the House for 1 minute and to revise and extend his remarks.)

Mr. GUTIERREZ. Mr. Speaker, we've heard a lot lately about possible bulk sales of NEWT GINGRICH's book.

Yes, reports say GINGRICH is doing exactly what he accused a former Speaker of. But, guess what? His \$2 million book is not the only thing NEWT GINGRICH is trying to sell in bulk. Here's the new book—the GOP's 1,500 page, budget-busting reconciliation package. In it, NEWT GINGRICH is going to try to sell—in bulk—some gems of fiction that you just won't believe.

He'll try to sell you on the idea that we should give a tax cut to the wealthy few while we cancel tax credits for the working poor. And he wants you to buy into the fiction that students don't ever need a college loan.

NEWT GINGRICH called his first book: "To Renew America."

He should call this one: "How to Undo America," undoing decades of what is good and decent and fair. This book might not be a best-seller, but it certainly is a good example of how to sell-out.

REQUEST FOR IMMEDIATE CONSIDERATION OF S. 1060, LOBBYING DISCLOSURE ACT OF 1995

Mr. SKAGGS. Mr. Speaker, I ask unanimous consent to take from the Speaker's table the Senate bill (S. 1060) to provide for the disclosure of lobbying activities to influence the Federal Government, and for other purposes, which has passed the Senate, and proceed to its immediate consideration.

The SPEAKER pro tempore (Mr. BARRETT of Nebraska). The Chair does not recognize the gentleman for that purpose at this time.

PARLIAMENTARY INQUIRY

Mr. DOGGETT. I have a parliamentary inquiry, Mr. Speaker. I have here the Republican whip notice saying here that the first item of business this morning will be the legislative branch appropriations, and the very gift ban and lobby reform the gentleman refers to.

Is it true that after the vote of the Democratic Caucus calling for immediate gift ban reform this morning, that that has been pulled from the agenda and we will not have a chance to have a gift ban reform and lobby reform considered today?

The SPEAKER pro tempore. The Chair cannot comment on that particular inquiry. The Chair will recognize the gentlewoman from Utah [Mrs.